

Message Text

LIMITED OFFICIAL USE

PAGE 01 HONG K 07950 080945Z

10

ACTION EB-11

INFO OCT-01 EUR-25 EA-11 ADP-00 AID-20 NSC-10 RSC-01

CIEP-02 SS-15 STR-08 OMB-01 CEA-02 CIAE-00 COME-00

FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06 SIL-01

DODE-00 PA-03 USIA-15 PRS-01 L-03 H-03 RSR-01 /171 W

----- 033315

R 080846Z AUG 73

FM AMCONSUL HONG KONG

TO SECSTATE WASHDC 7836

TREASURY DEPT WASHDC

INFO AMEMBASSY LONDON

LIMITED OFFICIAL USE HONG KONG 7950

E.O. 11652: N/A

TAGS: EFIN

SUBJ: HONG KONG UK TALKS ON STERLING GUARANTEES

1. GOVERNMENT ANNOUNCED THAT AS RESULT HONG KONG INITIATIVE FINANCIAL SECRETARY (HADDON-CAVE) AND GOVERNOR WILL CONFER WITH UK TREASURY FOR THREE DAYS BEGINNING AUG 8 ON "FUTURE SECURITY OF HONG KONG'S STERLING BALANCES."

2. HKG, WHICH IT IS BELIEVED HOLDS 89 PERCENT OF ITS RESERVES IN STERLING, HAS BEEN ANXIOUS DISCUSS WITH UK FOLLOW-ON ARRANGEMENT WHICH WOULD GIVE IT MORE FLEXIBILITY IN MANAGING ITS RESERVES WHILE MAINTAINING GUARANTEE OVER STERLING PORTION. ACCORDING TO HKG SOURCES, UK HAS BEEN VERY RELUCTANT TO TALK AND HAS APPARENTLY ONLY AGREED AT LAST POSSIBLE MOMENT (AGREEMENT EXPIRES SEPT 24).

3. HADDON-CAVE DUE BACK THIS WEEKEND.
OSBORN

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 08 AUG 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: garlanwa
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973HONGK07950
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: HONG KONG
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730851/aaaablnq.tel
Line Count: 51
Locator: TEXT ON-LINE
Office: ACTION EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: garlanwa
Review Comment: n/a
Review Content Flags:
Review Date: 23 JUL 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <23-Jul-2001 by reddocgw>; APPROVED <19 FEB 2002 by garlanwa>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: HONG KONG UK TALKS ON STERLING GUARANTEES
TAGS: EFIN, UK, HK
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005